

FUND STATEMENT

Fund Type G60, Pension Trust Funds

Fund 601, Fairfax County Employees' Retirement

	FY 2006 Estimate	FY 2006 Actual	Increase (Decrease) (Col. 2-1)	FY 2007 Adopted Budget Plan	FY 2007 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$2,307,321,603	\$2,307,321,603	\$0	\$2,419,993,787	\$2,474,845,866	\$54,852,079
Revenue:						
County Employer Contributions	\$37,061,273	\$35,022,701	(\$2,038,572)	\$41,016,851	\$41,016,851	\$0
County Employee Contributions	20,858,780	19,911,953	(946,827)	21,907,719	21,907,719	0
School Employer Contributions	12,982,800	14,413,762	1,430,962	15,112,500	15,112,500	0
School Employee Contributions	8,111,747	7,450,481	(661,266)	8,517,334	8,517,334	0
Employee Payback	480,000	243,500	(236,500)	500,000	500,000	0
Return on Investments ¹	173,846,904	244,355,577	70,508,673	178,540,179	178,540,179	0
Total Realized Revenue	\$253,341,504	\$321,397,974	\$68,056,470	\$265,594,583	\$265,594,583	\$0
Unrealized Gain (Loss) ²	\$0	(\$18,419,671)	(\$18,419,671)	\$0	\$0	\$0
Total Revenue	\$253,341,504	\$302,978,303	\$49,636,799	\$265,594,583	\$265,594,583	\$0
Total Available	\$2,560,663,107	\$2,610,299,906	\$49,636,799	\$2,685,588,370	\$2,740,440,449	\$54,852,079
Expenditures:						
Administrative Expenses ¹	\$3,272,663	\$1,525,607	(\$1,747,056)	\$2,391,877	\$3,275,649	\$883,772
Investment Services ¹	17,840,658	7,383,011	(10,457,647)	13,643,462	13,643,462	0
Payments to Retirees	110,402,783	106,298,914	(4,103,869)	121,711,119	121,711,119	0
Beneficiaries	2,533,481	2,436,827	(96,654)	2,539,364	2,539,364	0
Refunds	6,619,735	17,809,681	11,189,946	4,504,000	4,504,000	0
Total Expenditures	\$140,669,320	\$135,454,040	(\$5,215,280)	\$144,789,822	\$145,673,594	\$883,772
Total Disbursements	\$140,669,320	\$135,454,040	(\$5,215,280)	\$144,789,822	\$145,673,594	\$883,772
Ending Balance³	\$2,419,993,787	\$2,474,845,866	\$54,852,079	\$2,540,798,548	\$2,594,766,855	\$53,968,307

¹ The final custodial bank statements through the end of June are not yet available, therefore FY 2006 actuals do not reflect all revenue from return on investments or expense accruals for investment management fees and administrative expenses. Final figures will be reflected as audit adjustments to FY 2006.

² Unrealized gain/loss will be reflected as an actual revenue at the end of each fiscal year.

³ The Employees' Retirement Fund maintains fund balances at adequate levels relative to projected requirements. The fund balance fluctuates annually primarily due to interest on investments.